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8 UNITED STATES BANKRUPTCY COURT

9 FOR THE DISTRICT OF OREGON

11 In re

12 Earth Class Mail Corporation

13 Debtor.

Case No.15-30982-tmb11

NOTICE REGARDING AMENDMENT TO
ASSET PURCHASE AGREEMENT DATED
FEBRUARY 23, 2015, AND REGARDING
OMITTED SCHEDULES

16
17 Earth Class Mail Corporation (the “Debtor”), hereby provides notice of certain
18 amendments to the Asset Purchase Agreement dated February 23, 2015 (the “APA”), by and
19 between the Debtor and Delivered.io, Inc. The APA was attached as Exhibit 1 to the Order (1)
20 Authorizing and Scheduling an Auction for the Sale of Substantially All Assets of the Debtor
21 Free and Clear of Liens and Other Interests, (2) Approving Sale Procedures, (3) Approving
22 Procedures for Assumption and Assignment of Executory Contracts and Unexpired Leases, (4)
23 Directing Appointment of Consumer Privacy Ombudsman [Docket No. 68] (the “Sale
24 Procedures Order”). In addition to providing notice of amendments to the APA, the Debtor also
25 hereby provides copies of certain schedules that were inadvertently omitted from the APA.
26

1 Attached as **Exhibit A** is a copy of the Amendments to the Asset Purchase Agreement
2 Dated as of February 23, 2015, with the schedules that were inadvertently omitted from the APA.
3 Copies of the complete APA, with the attached amendments and schedules, can be requested by
4 contacting Debtor's counsel at 503-417-0508.
5

6 DATED: May 22, 2015

MOTSCHENBACHER & BLATTNER, LLP

7
8 By: /s/ Nicholas J. Henderson

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EXHIBIT A

AMENDMENTS TO ASSET PURCHASE AGREEMENT DATED AS OF FEBRUARY 13, 2015

Earth Class Mail Corporation and Delivered.IO, Inc., agree to the following amendments to that certain Asset Purchase Agreement dated as of February 13, 2015 (the "APA"):

1. Section 2.1(a) of the APA is amended to read:

2.1 Purchase Price. The purchase price for the Purchased Assets identified in Section 1.2, above, shall be \$5,000,000, subject to adjustment pursuant to Section 2.2 (the "Purchase Price"), payable as follows:

Deposit. On or before May 1, 2015, Buyer shall deposit with Stewart Title Company (the "Escrow Agent"), to be held in trust until disbursed pursuant to Section 13.3, a good faith deposit of \$150,000 (the "Deposit"), which shall be applied toward Buyer's payment of the Purchase Price if Buyer is the successful purchaser, or otherwise released to Buyer or Seller, as the case may be, in accordance with Section 13.3.

2. The first sentence of Section 7.2 of the APA, and Section 7.2(a) are amended to read:

7.2 Seller has filed or will within fourteen (14) business days from the date of the APA file with the Bankruptcy Court a motion in accordance with Local Bankruptcy Form #363 seeking approval to sell the Purchased Assets (the "Sale Motion"), notices and proposed orders, in form and content reasonably satisfactory to Buyer seeking the Bankruptcy Court's issuance of the sale order (the "Sale Order"). The Sale Order shall include, among other things the following provisions:

(a) that the Bankruptcy Court has jurisdiction over the Bankruptcy Case and the Sale Motion;

3. The first sentence of Section 7.5 of the APA is amended to read:

The Seller has filed or will within fourteen (14) business days of the date of this APA file with the Bankruptcy Court a motion seeking approval of a bidding process.

4. Paragraph 7.5(c) of the APA is amended to read:

(b) Competing bidders will be required to pay the Break-Up Fee and overbid in minimum fifty-thousand dollars (\$50,000.00) increments above

the bid submitted by the Buyer; Buyer shall have the right but not the obligation to overbid competing bids in \$50,000.00 increments.

5. Paragraph 13.1(b)(ii) of the APA is amended to read:

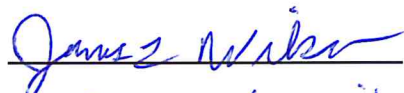
(ii) The Closing does not occur on or before June 10, 2015 (the "Outside Date"); provided, however, that the right to terminate this Agreement under this Section 13.1(b)(ii) shall not be available to any party whose breach (or whose Affiliate's breach) of this Agreement has resulted in the failure of the Closing to occur on or before the Outside Date;

6. The parties agree that Schedules 2.2(a)(ii), 8.4, 9.6, and 10.6 were omitted from the original APA in a scrivener's error. Each of Schedules 2.2(a)(ii), 8.4, 9.6, and 10.6 to the APA are hereby attached to this First Amendment.

Except as expressly provided above, the APA remains in full force and effect according to its terms.

Dated: April __, 2015

Earth Class Mail Corporation


By James L. Wilson
Its: President & COO

Delivered.IO, Inc.

By _____
Its: _____

the bid submitted by the Buyer; Buyer shall have the right but not the obligation to overbid competing bids in \$50,000.00 increments.

5. Paragraph 13.1(b)(ii) of the APA is amended to read:

(ii) The Closing does not occur on or before June 10, 2015 (the "Outside Date"); provided, however, that the right to terminate this Agreement under this Section 13.1(b)(ii) shall not be available to any party whose breach (or whose Affiliate's breach) of this Agreement has resulted in the failure of the Closing to occur on or before the Outside Date;

6. The parties agree that Schedules 2.2(a)(ii), 8.4, 9.6, and 10.6 were omitted from the original APA in a scrivener's error. Each of Schedules 2.2(a)(ii), 8.4, 9.6, and 10.6 to the APA are hereby attached to this First Amendment.

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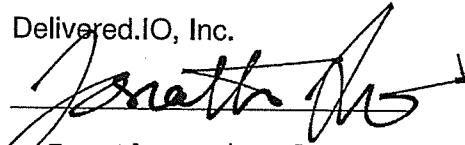
Dated: April __, 2015

Earth Class Mail Corporation

By _____

Its: _____

Delivered.IO, Inc.


By Jonathan Siegel

Its: President

Schedule 2.2(a)(ii)

**Estimated Closing Working Capital
(calculated using actuals as of 1/31/15)**

	Actuals as of 1/31/2015
Current Assets	
Total Cash & Cash Equivalents	770,979
Prepaid Expenses	106,708
Payroll Advances to Employees	1,600 <i>Note 1</i>
Bankruptcy Deposits	0 <i>Note 2</i>
Refundable Lease Deposits	70,438
Total Current Assets For Calculation of Working Capital	949,725
Current Liabilities	
Total Accounts Payable	101,559
Total Compensation and Related Liabilities	98,210
Other Current Liabilities	190,251
Total Current Liabilities For Calculation of Working Capital	390,020
Working Capital Calculation	559,705

Note 1 - Outstanding advances are scheduled to be fully paid by 5/31/15

*Note 2 - It's anticipated that some vendors will require deposits upon notice of filing
These will be short term and returned after the bankruptcy is finalized*

CONFIDENTIAL

Schedule 8.4

None.

CONFIDENTIAL

Schedule 9.6

None.

CONFIDENTIAL

Schedule 10.6

None.